Delisting of MNCs from Stock Exchanges

1269. SHRI J. CHITHARANJAN:
SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that a number of multinational companies (MNCs) have been delisted from the Indian stock exchanges recently; and

(b) if so, the details thereof and its impact on the market capitalisation in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The Securities and Exchange Board of India (SEBI) has intimated that as per the data available with it, over the last 6 years *i.e.* from April, 1997 to December, 2002, only 62 companies have delisted out of which only 21 could be classified as multinationals (MNCs). The details, year-wise are as follows:

Financial Year (ended March 31)	Offers with delisting option	Actually delisted	MNCs	Indian
1997-1998	6	4	2	2
1998-1999	14	7	NIL	7
1999-2000	14	7	1	6
2000-2001	13	6	NIL	6
2001-2002	36	20	11	9
Apr-2002	30	18	7	11
Dec-2002				
TOTAL:	113	62	21	41

Over the period Apr. 2002 to Dec, 2002, only 7 MNCs have delisted from the Indian exchanges whose market capitalisation as a proportion of total market capitalisation on the exchanges is negligible. Thus, total

market capitalisation on the Indian exchanges have not been affected in any significant manner by delisting of MNCs.

Action against Ketan Parekh

1270. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Joint Parliamentary Committee (JPC) on Stock Market Scam of 2001 had concluded that the stock broker Ketan Parekh was a key player in the scam; and

(b) if so, what actions were proceeded against him?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) The Securities and Exchange Board of India (SEBI) undertook investigations against Ketan Parekh entities in the wake of the allegations of their involvement in market manipulations in certain scrips. Investigations revealed that these entities were involved in price manipulations and violated SEBI Takeover Regulations. The action taken by SEBI, *inter-alia*, include debarring Ketan Parekh and all entities connected with him from undertaking any fresh business as stock broker/merchant banker and cancellation of the certificate of registration of Triumph International Finance (I) Ltd., one of the broking entities of Ketan Parekh.

NABARD's sops for drought hit farmers

1271. SHRI B.J. PANDA:
MISS MABEL REBELLO:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether National Bank for Agriculture and Rural Development has planned to offer sops for drought-hit farmers in different States;

(b) if so, details thereof and progress made in this direction; and